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BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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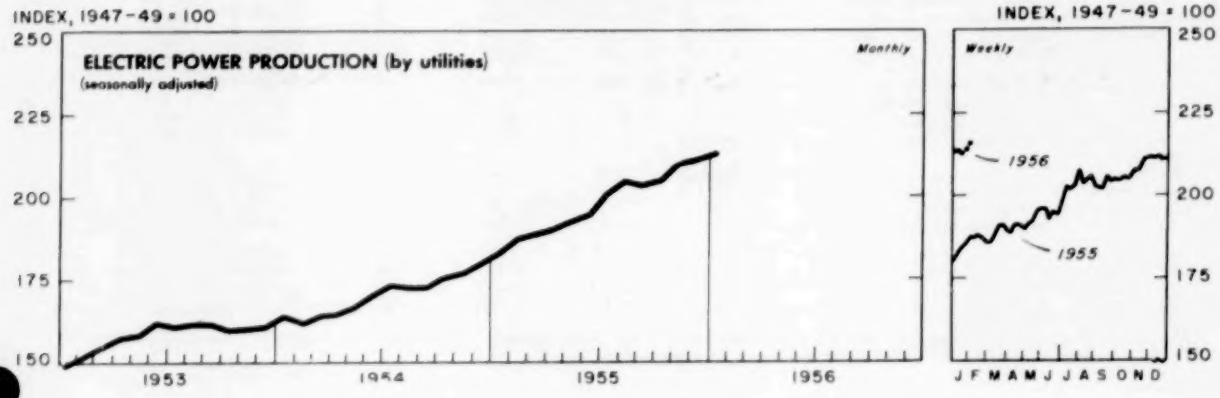
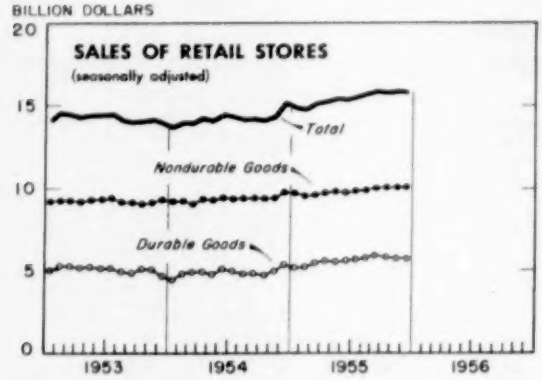
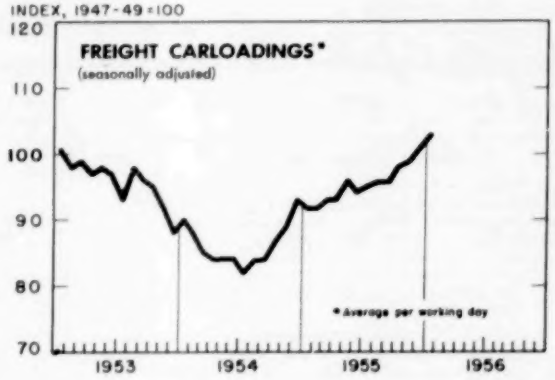
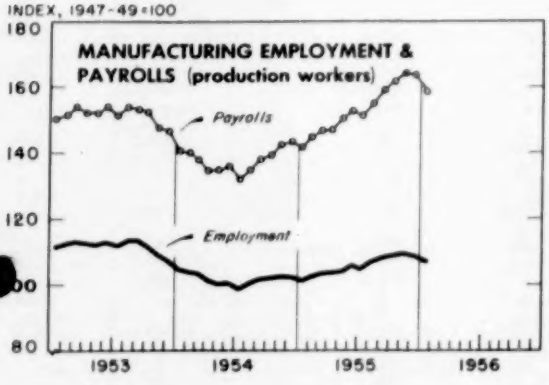
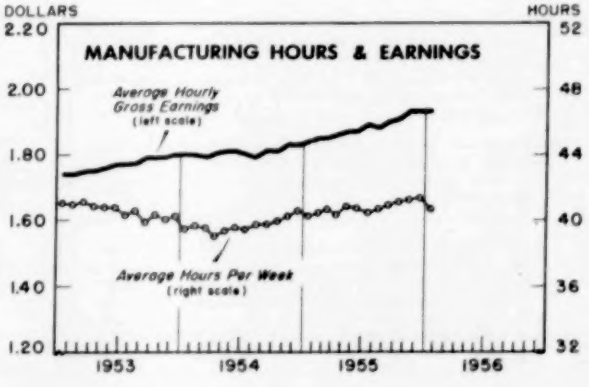
SELECTED BUSINESS INDICATORS











WEEKLY BUSINESS STATISTICS[1]

ITEM	1955		1956			
	Feb. 5	Feb. 12	Jan. 21	Jan. 28	Feb. 4	Feb. 11
Commodity prices, wholesale:						
All commodities, 1947-49=100	.....	*110.4	.....	.....	112.0	111.7
Farm products, do	.....	*93.1	.....	.....	86.7	85.0
Foods, processed, do	.....	*103.2	.....	.....	99.5	98.5
All other, do	.....	*115.7	.....	.....	119.8	119.9
22 commodities 2/, do	91.8	92.0	88.3	88.8	89.5	88.9
Department store sales, do	86	92	98	94	90	.....
Insured unemployment, total, thous.	2,174	2,152	1,613	1,634	.....	.....
State programs, do	1,937	1,915	1,473	1,491	.....	.....
Finance:						
Currency in circulation 3/, mil. of dol.	29,782	29,790	30,474	30,254	30,224	30,224
Federal Reserve bank credit outstanding, total 3/, do	25,042	25,212	25,872	25,480	25,248	25,104
Member bank reserve balances 3/, do	18,952	19,000	19,136	19,017	18,834	18,773
Excess reserves, estimated 3/, do	591	728	568	488	444	473
Federal Reserve reporting member banks in leading cities: 4/						
Demand deposits, adjusted, mil. of dol.	57,639	57,394	58,572	58,735	57,607	.....
Time deposits, except Government, do	21,471	21,464	21,544	21,493	21,446	.....
Loans and investments (adjusted), total, do	85,266	84,766	85,467	85,209	84,694	.....
U. S. Government obligations, do	35,799	35,280	29,509	29,475	28,822	.....
Commercial, industrial, and agr. loans (gross), do	21,926	21,968	26,322	26,211	26,260	.....
Real-estate loans (gross), do	7,279	7,294	8,150	8,160	8,154	.....
Failures, industrial and commercial, number	264	238	269	284	273	236
Bond yields, domestic corporate (Moody's) 3/, percent	3.17	3.17	3.30	3.29	3.28	3.28
Stock prices, 480 stocks (Stand. & Poor's) 4/, 1935-39=100	274.7	277.9	321.3	319.6	322.0	321.6
Industrials, 420 stocks, do	309.0	312.2	369.7	367.5	369.5	369.3
Production:						
Bituminous coal 3/, thous. of short tons	1,450	1,448	1,757	1,737	1,638	.....
Electric power, by utilities, mil. of kw.-hr.	10,047	9,922	11,521	11,512	11,540	.....
Passenger cars and trucks (Ward's), number	182,690	182,833	169,280	162,088	167,272	164,571
Petroleum (crude) and condensate 3/, thous. of bbl.	6,721	6,719	7,045	6,994	7,081	.....
Steel, thous. of short tons	2,070	2,095	2,437	2,472	2,444	2,403
Percent of capacity	#85.8	#86.8	99.0	100.4	99.3	97.6
Freight carloadings, total, thous. of cars	636	644	699	692	681	.....
Miscellaneous, do	333	356	359	355	352	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. * Monthly index for February 1955. # Not comparable with 1956 rates which are based on higher capacity.

MONTHLY BUSINESS STATISTICS

ITEM	1954	1955			1956
	December	January	October	November	December	January
GENERAL BUSINESS INDICATORS						
National income and product:						
Seasonally adjusted quarterly totals at annual rates:						
National income, total, bil. of dol.	303.2	.....	*325.7	.....	.....	.....
Compensation of employees, total, do	209.8	.....	*224.3	.....	228.0	.....
Wages and salaries, total, do	198.1	.....	*211.3	.....	214.7	.....
Private, do	163.8	.....	*175.6	.....	178.8	.....
Military, do	9.3	.....	*9.1	.....	9.0	.....
Government civilian, do	25.0	.....	*26.6	.....	26.9	.....
Supplements to wages and salaries, do	11.8	.....	*13.0	.....	13.2	.....
Proprietors' and rental income, total, do	48.2	.....	*48.8	.....	50.1	.....
Business and professional, do	26.3	.....	*27.6	.....	28.0	.....
Farm, do	11.2	.....	*10.6	.....	11.4	.....
Rental income of persons, do	10.7	.....	*10.7	.....	10.7	.....
Corp. profits and inventory valuation adj., total, do	35.5	.....	*41.9	.....	.....	.....
Corporate profits before tax, total, do	36.0	.....	*44.5	.....	.....	.....
Corporate profits tax liability, do	18.1	.....	*22.3	.....	.....	.....
Corporate profits after tax, do	17.9	.....	*22.2	.....	.....	.....
Inventory valuation adjustment, do	-.5	.....	*-2.6	.....	-3.1	.....
Net interest, do	9.7	.....	*10.7	.....	11.2	.....
Gross national product, total, do	367.1	.....	*392.0	.....	397.3	.....
Personal consumption expenditures, total, do	241.0	.....	*255.7	.....	257.2	.....
Durable goods, do	30.4	.....	*36.9	.....	34.8	.....
Nondurable goods, do	122.5	.....	*127.0	.....	128.8	.....
Services, do	88.1	.....	*91.8	.....	93.6	.....
Gross private domestic investment, total, do	50.7	.....	*60.5	.....	63.2	.....
New construction, do	29.4	.....	*33.2	.....	32.3	.....
Producers' durable equipment, do	21.9	.....	*24.9	.....	25.5	.....
Change in business inventories, do	-.6	.....	*2.4	.....	5.3	.....
Net foreign investment, do	.9	.....	*.0	.....	-.3	.....
Gov't purchases of goods and services, total, do	74.5	.....	*75.8	.....	77.2	.....
Federal (less Government sales), do	45.7	.....	*45.5	.....	46.3	.....
National security, do	40.5	.....	*40.6	.....	41.0	.....
State and local, do	28.7	.....	*30.2	.....	31.0	.....

* Data for 3rd quarter 1955.

ITEM	1954	1955				1956
	December	January	October	November	December	January
GENERAL BUSINESS INDICATORS - Con.						
National income and product - Continued						
Seasonally adjusted quarterly totals at annual rates - Con.						
Personal income, total.....bil. of dol..	290.8	.....	*306.1	.....	312.1	.....
Less: Personal tax and nontax payments.....do....	33.1	.....	*34.4	.....	35.4	.....
Equals: Disposable personal income.....do....	257.8	.....	*271.7	.....	276.6	.....
Personal saving.....do....	16.8	.....	*16.0	.....	19.4	.....
DOMESTIC TRADE						
All retail stores:						
Estimated sales (unadjusted), total 1/.....mil. of dol..	17,872	13,279	15,824	15,894	r19,268	13,948
Durable-goods stores:						
Automotive group.....do....	2,824	2,645	2,964	3,039	r3,118	2,772
Furniture and appliance group.....do....	1,025	698	909	927	r1,163	771
Nondurable-goods stores:						
Apparel group.....do....	1,448	693	974	988	r1,598	714
Drug and proprietary stores.....do....	530	420	437	432	r590	440
Eating and drinking places.....do....	1,113	1,013	1,204	1,126	r1,182	1,057
Food group.....do....	3,920	3,398	3,705	3,648	r4,168	3,478
Gasoline service stations.....do....	1,008	949	1,083	1,085	r1,104	1,021
General-merchandise group.....do....	2,850	1,244	1,807	1,956	r3,010	1,278
Estimated inventories (adjusted), total.....do....	22,090	22,210	23,290	r23,590	23,910	.....
Durable-goods stores.....do....	10,060	10,160	10,720	r11,000	11,240	.....
Nondurable-goods stores.....do....	12,030	12,050	12,570	r12,590	12,670	.....
Firms with 11 or more stores, estimated sales:						
Unadjusted.....do....	3,718	2,316	2,949	2,994	4,029	.....
Adjusted.....do....	2,798	2,754	2,820	r2,898	2,916	.....
Department store sales, United States total:						
Unadjusted index.....1947-49=100..	r202	91	128	148	p212	p93
Adjusted index.....do....	116	119	122	122	p122	p125
Wholesale trade:						
Sales, estimated (unadjusted), total.....mil. of dol..	9,600	8,690	r10,500	r10,600	10,170	.....
Durable-goods establishments.....do....	3,010	2,720	3,590	3,530	3,410	.....
Nondurable-goods establishments.....do....	6,590	5,970	r6,910	r7,070	6,760	.....
Inventories, estimated (unadjusted), total.....do....	11,560	11,740	12,600	12,620	12,290	.....
Durable-goods establishments.....do....	5,460	5,650	6,060	r6,060	6,080	.....
Nondurable-goods establishments.....do....	6,100	6,090	6,540	r6,560	6,210	.....
EMPLOYMENT AND WAGES						
Labor force (Bureau of the Census):						
Civilian labor force.....thousands..	63,526	63,497	67,292	67,206	66,592	65,775
Employed.....do....	60,688	60,150	65,161	64,807	64,165	62,891
Agricultural employment.....do....	5,325	5,297	7,905	8,920	5,884	5,635
Nonagricultural employment.....do....	55,363	54,853	57,256	57,887	58,281	57,256
Unemployed.....do....	2,838	3,347	2,131	2,598	2,427	2,885
Employees in nonagricultural establishments:						
Total, unadjusted (U. S. Dept. of Labor).....do....	49,463	47,741	50,471	r50,629	r51,299	p49,541
Manufacturing.....do....	16,050	15,925	16,999	r17,049	r17,009	p16,798
Mining.....do....	747	741	751	754	r754	p746
Contract construction.....do....	2,426	2,237	2,685	r2,580	r2,407	p2,243
Transportation and public utilities.....do....	3,996	3,927	4,127	r4,143	r4,164	p4,095
Wholesale and retail trade.....do....	11,354	10,419	10,909	r11,126	r11,747	p10,845
Finance, insurance, and real estate.....do....	2,136	2,124	2,216	r2,213	r2,220	p2,216
Service and miscellaneous.....do....	5,588	5,533	5,730	r5,690	r5,658	p5,600
Government.....do....	7,166	6,835	7,054	7,074	r7,340	p6,998
Production workers in manufacturing industries:						
Total.....do....	12,645	12,523	13,446	r13,498	r13,460	p13,240
Durable-goods industries.....do....	7,218	7,182	7,729	r7,839	r7,853	p7,763
Ordnance and accessories.....do....	97	96	84	84	r83	p82
Lumber and wood products (except furniture).....do....	661	651	716	r696	r665	p638
Furniture and fixtures.....do....	297	293	323	323	321	p319
Stone, clay, and glass products.....do....	437	430	478	r477	r471	p464
Primary metal industries.....do....	1,002	1,013	1,135	r1,151	r1,162	p1,160
Fabricated metal products 2/.....do....	843	834	904	r912	r906	p895
Machinery (except electrical).....do....	1,106	1,109	1,194	r1,213	r1,237	p1,244
Electrical machinery.....do....	809	800	885	r870	874	p854
Transportation equipment.....do....	1,375	1,400	1,378	r1,484	r1,514	p1,496
Instruments and related products.....do....	218	217	225	r225	r227	p226
Nondurable-goods industries.....do....	5,427	5,341	5,717	r5,659	r5,607	p5,477
Food and kindred products.....do....	1,062	1,007	1,191	r1,130	r1,068	p1,007
Tobacco manufactures.....do....	100	91	113	101	r96	p90
Textile-mill products.....do....	983	977	991	998	r998	p987
Apparel and other finished textile products.....do....	1,073	1,069	1,123	r1,135	r1,136	p1,108
Paper and allied products.....do....	442	437	464	465	464	p457
Printing, publishing, and allied products.....do....	519	512	535	539	r537	p529
Chemicals and allied products.....do....	534	534	557	r557	r558	p556
Products of petroleum and coal.....do....	172	169	172	r171	r170	p167
Rubber products.....do....	207	209	226	231	r234	p232
Leather and leather products.....do....	335	336	344	r332	r346	p343
Manufacturing production-worker indexes:						
Employment: Unadjusted.....1947-49=100..	102.2	101.2	108.7	r109.1	r108.8	p107.0
Adjusted.....do....	101.7	101.8	107.3	r108.4	r108.3	p107.5
Payrolls, unadjusted.....do....	143.1	141.5	161.2	r163.9	163.8	p158.4

r/ Revised. p/ Preliminary. * Data for 3rd quarter 1955. 1/ January 1956 figures are advance estimates. 2/ Except ordnance, machinery, and transportation equipment.

ITEM	1954	1955			1956
	December	January	October	November	December	January
EMPLOYMENT AND WAGES - Continued						
Hours and earnings:						
Average weekly hours per worker, all manufacturing..hours..	40.5	40.2	41.1	41.2	r41.3	p40.6
Durable-goods industries.....do....	41.1	40.9	41.7	41.9	r41.9	p41.0
Nondurable-goods industries.....do....	39.8	39.3	40.3	40.3	r40.4	p39.9
Average weekly earnings, all manufacturing.....dollars..	74.12	73.97	78.50	79.52	r79.71	p78.36
Durable-goods industries.....do....	80.15	80.16	85.07	86.31	r86.31	p84.05
Nondurable-goods industries.....do....	66.47	66.02	69.32	70.12	r70.30	p69.83
Average hourly earnings, all manufacturing.....do....	1.83	1.84	1.91	1.93	1.93	p1.93
Durable-goods industries.....do....	1.95	1.96	2.04	2.06	2.06	p2.05
Ordnance and accessories.....do....	2.02	2.03	2.08	2.10	r2.10	p2.10
Lumber and wood products (except furniture).....do....	1.64	1.63	1.73	1.69	1.66	p1.64
Furniture and fixtures.....do....	1.59	1.58	1.65	1.64	r1.64	p1.64
Stone, clay, and glass products.....do....	1.80	1.81	1.88	1.90	r1.89	p1.89
Primary metal industries.....do....	2.14	2.16	2.31	2.31	2.32	.....
Fabricated metal products 1/.....do....	1.94	1.95	2.03	2.02	2.03	p2.03
Machinery (except electrical).....do....	2.04	2.03	2.13	2.14	2.16	p2.17
Electrical machinery.....do....	1.84	1.85	1.91	1.91	1.92	p1.93
Transportation equipment.....do....	2.19	2.20	2.27	2.31	r2.28	p2.25
Instruments and related products.....do....	1.86	1.87	1.94	1.94	1.95	p1.96
Nondurable-goods industries.....do....	1.67	1.68	1.72	1.74	r1.74	p1.75
Food and kindred products.....do....	1.71	1.72	1.77	1.80	1.82	p1.83
Tobacco manufactures.....do....	1.30	1.33	1.25	1.34	r1.38	p1.40
Textile-mill products.....do....	1.37	1.37	1.41	1.42	1.42	p1.42
Apparel and other finished textile products.....do....	1.35	1.35	1.36	1.36	r1.36	p1.37
Paper and allied products.....do....	1.78	1.79	1.87	1.87	r1.88	p1.89
Printing, publishing, and allied industries.....do....	2.31	2.31	2.37	2.36	r2.38	p2.38
Chemicals and allied products.....do....	1.93	1.94	2.01	2.04	r2.04	p2.05
Products of petroleum and coal.....do....	2.28	2.28	2.40	2.42	r2.40	p2.40
Rubber products.....do....	2.03	2.03	2.12	2.17	r2.16	p2.15
Leather and leather products.....do....	1.38	1.39	1.42	1.45	1.44	p1.46
METALS AND MANUFACTURES						
Steel products, net shipments:						
Total.....thous. of short tons..	5,449	6,010	7,217	7,248	7,581	.....
Bars: Hot rolled, all grades.....do....	619	623	814	758	834	.....
Reinforcing.....do....	123	116	202	194	194	.....
Semimanufactures.....do....	200	203	276	314	312	.....
Pipes and tubes.....do....	497	578	877	884	885	.....
Plates.....do....	421	439	607	639	678	.....
Sheets.....do....	2,054	2,229	2,452	2,499	2,641	.....
Strip: Cold rolled.....do....	128	133	159	161	163	.....
Hot rolled.....do....	160	158	177	183	183	.....
Structural shapes, heavy.....do....	347	336	420	436	449	.....
Tin plate and terneplate.....do....	270	419	310	300	328	.....
Wire and wire products.....do....	352	393	469	439	426	.....
TEXTILE PRODUCTS						
Rayon and acetate (filament yarn and staple):						
Shipments, domestic, producers':						
Filament yarn.....mil. of lb..	70.4	65.8	r70.7	69.9	70.8	.....
Staple (incl. tow).....do....	34.9	35.4	30.5	35.9	31.3	.....

r/ Revised. p/ Preliminary. 1/ Except ordnance, machinery, and transportation equipment.

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